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THE INTER-ALLIED DEBTS.

French Premier's Intimation to Britain.

(Reuter's Service.)

Paris, August 21.

M. Poincaré attended the unveiling of the first milestone along the Voie Sacrée, 57 kilometres from Bar-le-Duc to Verdun, over which the French troops marched in 1916 to the support of the stricken town.

Subsequently M. Poincaré made a speech disclaiming any French desire for aggrandisement. He only asked for the execution of the Treaties and payment for damages. France's friends, however, were obsessed by a desire to recover foreign markets. He declared that the Allies came to an understanding three years ago at the expense of France and denied her right to have a French policy. M. Poincaré asserted that Britain had favoured the grant of the German request for a moratorium without consulting France and simultaneously issued the Balfour Note, to France's great surprise, at the moment when Germany was announcing that she would not pay. He considered the coincidence a regrettable one at the very least.

M. Poincaré embarked on a maze of figures showing that, after allowing for deficits in the commercial balance, France paid abroad to the end of last year 54,000,000,000 paper francs, whereas Germany, with a larger population and without devastated provinces, had not paid for 32,000,000,000. France did not at present contemplate demanding payment of the amounts owing her by the Allies, and until the German debt was recovered it was impossible for her to discharge her debt to Britain. M. Poincaré suggested that the inter-allied debts should shortly be discussed at a conference of all concerned.

M. Poincaré said that the French Government adhered to the scheme of positive pledges submitted to the London conference. He hinted that as an eventuality France might be reduced to taking pledges without the co-operation of the Allies, but declared that she would only keep them until Germany consented to comply with her engagements.

M. Poincaré concluded: "We are neither Neros nor Bismarcks. We only ask to remain the allies of our allies and the friends of our friends, and to resume with yesterday's enemies peaceful and courteous relations, but we stipulate that our reparations demands shall be satisfied, and they shall be."

U. S. RAILWAY STRIKE.

No Danger of the Transportation Unions Being Involved.

Cleveland (O.) August 21.

Mr. Stone, president of the Engineers' Union, and Mr. Robertson, president of the Firemen's Union, assert that there is no danger of the four transportation brotherhoods being drawn into the strike should negotiations to end the shoemen's strike fail.

Train Wrecked.

Chicago, August 21.

As the result of unknown hands removing spikes from the rails, an empty passenger train from New York to Chicago, travelling at fifty miles an hour, was overturned, killing the driver and fireman. The authorities offer a thousand dollars reward for the discovery of the miscreants.

HINDENBURG AT MUNICH.

Demonstrative Welcome from Bavarians.

Berlin, August 21.

"Hoch Hindenburg! Deutschland über Alles!" mingled with vociferous cheering, marked an unprecedented demonstration at the station at Munich on the occasion of the arrival of Marshal Hindenburg from Berlin. General Bothmer, in a speech of welcome, congratulated Marshal Hindenburg on holding out to the last when perdition threatened the unshaken Army.

The Field-Marshal replied briefly, exhorting his hearers to do their duty to the Imperial Government. Previously he had made representations to Bavaria, forbidding the Reichswehr to participate in the demonstrations. The latter did not advance beyond the vocal flag-waving stage, except in the case of the correspondent of a Radical newspaper, who was mishandled and rescued by the police.

COAL STRIKE IN AMERICA.

Orders for South Wales.

London, August 21.

Hitherto American and Canadian coal orders for South Wales total two million tons. The available supplies have been taken up for a month, and enquiries are now being made for others. Best Admiralties are quoted at 31s. per ton.

Committee of Investigation.

Washington, August 21.

A Bill has been introduced in the House of Representatives to carry out President Harding's suggestions for a sweeping investigation into the coal industry. The committee is to be composed of nine, at a salary of \$10,000 each, and is to report in January.

THE GRAECO-TURKISH CONFLICT.

Projected Conference at Venice.

London, August 21.

In response to a suggestion by the British, French, and Italian High Commissioners at Constantinople, Britain has notified the French and Italian Governments of its agreement in principle to holding a conference at Venice between the High Commissioners and representatives of Greece and Turkey with a view to settling the Graeco-Turkish conflict. The conference will probably not assemble before the end of September.

TWOFOLD RAILWAY ACCIDENT.

A Trio of Trains in Collision.

London, August 21.

Three were killed and fifteen injured, two seriously, in a twofold railway accident to workmen's trains near Gravesend. A train halted to set down passengers when an engine from the contrary direction dashed into them. Help was being rendered when another train charged into the rear of the first train, inflicting further casualties.

MAJOR BLAKE'S COLLEAGUES.

Missing for Over Two Days.

Calcutta, August 21.

Shipping in the Bay of Bengal has been instructed by wireless to look out for Major Blake's colleagues. Coastal stations have been similarly advised, but there is still no news, although they have been missing for over two days.

THE TELEPHONE QUESTION.

COMPANY'S REPLY TO THE COMMITTEE.

CRITICISM OF "NON-EXPERTS."

INCREASED RATES SAID TO BE OVERDUE.

We have received from the China and Japan Telephone and Electric Company, Ltd., the following reply to the Telephone Committee's report, which has been addressed to the Hon. Colonial Secretary by Mr. G. Parker Ness:

I have to thank you for your courtesy in furnishing me with a copy of the Report of the joint Committee of the two Chambers of Commerce, on the proposed agreement with the Telephone Company for an extension of its licence. I have read this document with care, which, to my mind, discloses no good cause for the continued postponement of the conclusion of the new licence.

The Negotiations.

Let me, before calling attention in detail to its terms, remind you shortly of the long drawn out negotiations to which this report is the latest contribution.

Two and a half years ago, the Telephone Company, suffering like others both here and elsewhere from the rise in prices consequent on the war, applied to the Government for a reconsideration of the subscription rates which—fixed many years ago under different circumstances—were out of date and had become inapplicable to the present time. The Government acknowledged that our application deserved consideration, if it was justified by facts, and set afoot enquiries to get full information on the subject. In the first instance, they appointed Messrs. Lowe, Bingham and Matthews to acquire and furnish information on the value of the Company's undertaking and the figure of the rates that would return fair and reasonable compensation for the service. These gentlemen pursued their enquiries over a period of more than a year, and although their conclusions led to no settlement of the above question, the Report made some important admissions which bear closely on the situation to-day.

In answering a question put by you as to the value of the existing undertaking, Messrs. Lowe, Bingham & Matthews stated:—
"The work involved in this kind of valuation calls for the services of a technical Telephone Expert, moreover one who specialises in Telephone Construction."

"It must be made clear from the outset that it is not the value of the plant according to the books that we are dealing with, and we have taken the words 'value of the existing undertaking' to mean the 'present value' that is to say what it would cost to construct and establish plant of equal capacity less an appropriate deduction in respect of depreciation."

"The Telephone Company based their claim on cost, plus an addition of 190%, representing the increased cost of material and labour as compared with pre-war cost. Enquiries of the Shanghai Mutual Telephone Co. through our Shanghai office have confirmed this increase and other matters connected with telephone costs. Further, according to the Report of the Departmental Committee on Telephone rates presented to Parliament in 1920 the following statement shows the percentages by which the present cost of the main items of the telephone plant exceeds the pre-war average cost:—giving an average increase of 204 per cent over pre-war costs."

In another place in the same Report the firm adds on the subject of Depreciation:—"The difficulty confronting us is the amount of such allowance, and we are not in a position to state what it should be, as we have not the necessary technical knowledge to form a reliable estimate."

present value is the best of construction less depreciation."

Again, "The Company, the Government itself will recognise, is entitled to a fair remuneration for their services, and the statement marked B. shows how the Company will fare on the basis of \$100 per annum. Referring to this \$100 basis, they add 'It must be noted that the above essentially rough estimate is based on 10,000 subscribers' (the actual number to-day is under 5,000)."

In short, the Report announced that Messrs. Lowe, Bingham and Matthews were unable, for want of expert knowledge, to ascertain the value of the capital employed and on which alone the rates which would give a fair and reasonable profit could be arrived at.

Mr. Fletcher's Opinion.

Before the Report came into the Government's possession, you had gone to England, where you ascertained that there had been a general rise in telephone rates, and came to the conclusion that an increase of the Hongkong rates beginning at \$150 per subscriber was reasonable and that the return to the operating company should be 12 per cent per annum, any excess beyond this percentage being divisible equally between the subscribers and the Company. At this you announced to Sir Newton Stubb and myself in a letter, a copy of which you read to the Chamber of Commerce here, when you recently met them to explain the agreement the Government was prepared to conclude with the Company.

In the meantime the Colonial Secretary had appointed a local Committee, of which Mr. Marsh was a member, to consider and advise the Government on the question of increased rates. This Committee, like Messrs. Lowe, Bingham and Matthews, found that they had been asked to undertake a task which required technical knowledge not obtainable in the Colony, but, notwithstanding this, suggested a rate of \$120 arrived at, apparently, on no known basis, but as a midway figure between the old rate and that asked by the Company.

The Next Step.

Neither of these reports were of such a nature as to guide the Government to a satisfactory decision. They then resolved to seek the guidance of specialists in telephone construction, and arranged with the Company to bring one specialist to the Colony, while the Government would bring another, who would confer together and furnish their findings on the amount of the rates and the value of the undertaking. Mr. Cook, one of the best known authorities in London on telephone matters, and the assessor to the recent House of Commons Committee appointed to enquire into the subject of London rates, was invited by the Company, and Mr. Cole, the General Manager of the Shanghai Telephone Company, was invited by the Government to visit the Colony for the above purpose. These gentlemen in due time agreed on a basis for arriving at a revised schedule of charges to replace the one which the war conditions had thrown out of perspective, and presented their new schedule to the Government at jointly agreed on and recommended for adoption. The Government thereupon adopted it, and introduced the schedule in the draft agreement, which was mainly drawn up by Mr. Cole, and you after consultation with H. E. The Governor authorised the publication of these new rates. It is true that, although the Government seriously contemplated the postponement that has since taken place, in the signing of the agreement, it was

the notification would not in the meantime take effect. The scale of charges had at long last been arrived at by experts who knew their business, and was accepted by the Government and the Company. The rates question was regarded on both sides as a closed book. As a general, it may be remarked that the newly authorised rates are materially less than those authorised in India and elsewhere.

The Valuation Question.

On the valuation of the undertaking the appraisers differed. Mr. Cook certifying the reconstruction cost at \$326,786 and the present day value, i.e. after allowing for depreciation, at \$278,637. Mr. Cole, on the other hand, valued it at \$210,937. You thereupon sent for the appraisers and asked for an explanation of their difference. Mr. Cook represented that the valuation which had been prepared under his supervision and carefully checked by him had been conducted on a sound basis which he was prepared to defend in the witness box, whereas the basis of Mr. Cole's valuation was open to attack as departing from standard practice based on legal decisions. Mr. Cole is understood to have said that his figure of \$210,937 was a sum on which he thought that negotiations between a willing buyer and a willing seller might be based! You eventually approved of Mr. Cook's figures as being in your judgment the right one, and this you announced to the Chamber of Commerce when you recently met them to explain the agreement which contained Mr. Cook's figures and which the Government were ready to conclude with the Company. At the termination of the meeting, the Chamber of Commerce proposed the appointment of the present joint committee to consider and report on the Draft Agreement, a proposition in which you acquiesced. This Committee has, after a lapse of two months, sent in their Report and with some of its details I propose to deal with serially.

The Plant.

Part I, Clause 3.—The Hongkong and Kowloon Exchange Plants and the Subscribers' Station Plant were especially designed for use in this humid climate. The plant is of standard design and exactly the same type as at present manufactured by Messrs. L. M. Erickson for installation in conjunction with new systems elsewhere. Within the last two years the Hongkong Exchange plant has been added to the extent of one-third of its present capacity. After the installation of the new system now necessary to provide greater capacity, the present exchange plants would be used for smaller exchanges in outlying areas during development. Many of the present magnetic instruments are of the convertible type and are suitable for use on the Central Battery System; the magnetometers which are not of the convertible type would be used in the development of outlying areas. The cables and other outside plant are of the best design and construction and are entirely suitable for use with the Central Battery System. Therefore, the statement that the system is to a great extent obsolete is erroneous. Full allowance for depreciation has been made in respect of the plant in Mr. W. W. Cook's valuation.

An Unwarranted Presumption.

Part I, Clause 6.—If Mr. Cole's valuation is based on the replacement values supplied by the Company, it must be assumed that he approved of and made these values his. It is difficult to understand the clause "He (Mr. Cole) considers that \$210,937 represents the present value of the undertaking sold by one owner to another. The Reporters do not indicate where and when Mr. Cole said this, and I venture to think that Mr. Cole has been misunderstood, for such a statement means that he follows no legal basis of valuation at all. The clause within brackets introduced by the Reporters with presumably an extension of licence and powers to increase rates, indicating thereby that

anything outside the actual land, buildings and plant, is unsupported by anything within the knowledge of the Company, and unless it appears as a definite subject of valuation in his report, the presumption has no warrant."

Non-Experts' Errors.

Part I, Clause 7.—The Reporters are in error in understanding that the Company's valuation of \$278,637 is their idea of a fair value for the undertaking transferred from one owner to another as a going concern (with presumably an extension of licence and powers to increase rates). The valuation is as described in Mr. Cook's schedules and certificates, which include nothing for a going concern nor the extension of licence. Mr. Cook was never asked or expected to take these into consideration in his valuation of the plant, as the text of his schedules and certificates proves.

There is no amount of depreciation estimated as necessary for the new company. The Draft Agreement provides for depreciation and reserves of 8 per cent, not exceeding 8 per cent, the words in the Draft Agreement are not "amounting to," but "not exceeding," 8 per cent, quite a different thing.

The 8 per centum depreciation is an average figure which would not apply to every item of the plant individually. In the case, for instance, of steel poles, the depreciation is slow and the residual value high (40% after 25 years' life), in the case of another item of the plant—storage batteries, for example—the depreciation is rapid (about 14%) and the residual value nil.

This exemplifies the error into which non-experts may fall when dealing with matters of a technical character.

Increased Rates Overdue.

Part I, Clause 8.—The Company contend that the increased rates are already much overdue, and that as no interruption is to take place in the service during the period of transition from one system to another, and the working costs will be increased during this period, there is no reason for postponing the increase which is contended should have been granted to them two years ago. I, Mr. Cole, subsequently to the publication by the Company of the proposed new rates, suggested that they should only come into force 2 or 3 years hence, the suggestion was not communicated to the Company; and indeed such a suggestion would be inconsistent with his actions and with the terms of the Draft Agreement, in the preparation of which he was the chief mover. No such suggestion was ever made when Mr. Cook and he agreed upon the scale.

Unable to Earn Fair Return.

Part I, Clause 9.—The Company is not able with present rates to earn a fair return on the capital necessarily employed in rendering the service, and it is, of course, upon this capital that the rate should be based; indeed for rate making purposes, an additional sum for the "going concern" is generally admitted. The profit referred to in 1921 was \$15,928 in London which was equivalent to something under 2% on \$280,000.

Past Profits.

Part I, Clause 10.—The dividends payable to the Company since its commencement in 1883 are as follows:—

1883—1906—Nil.

1907—1914—5% on £14,761.

1915—1921—10% on £39,761.

The true capital has risen until it is now £280,000, and the number of subscribers' stations has grown from a few hundred to 6,746. It is apparent also that the value of the service to each subscriber has thus increased immensely since the £10 rate was first introduced.

Such divisible profits as were earned over the above dividends were put into the business. Had the Capital been increased by new issues from time to time, the above would have been paid on the larger capital. The Company is, and always has been, a private one owned by the Oriental Telephone and Electric Co., Ltd., and seeing it had no outside shareholders it was not called

issued share Capital into accord with its true Capital. If a new telephone company were formed to set up business in Hongkong, it would cost them, according to Mr. W. W. Cook, £226,126 for the reconstruction of the present establishment, and upon this £226,126 reconstruction price a return would have to be made to the shareholders, yet the Committee describes it as "gratifying" when the Company expends a dividend on £386,000, the ascertained value of the present undertaking. Whether part of the Capital arises, as it does here, from appreciation in value of buildings necessary to the Company's business, or from a rise in the value of a portion of its plant, is as irrelevant as it would be for the Company to object to have its rates fixed on a depreciated Capital. It must be allowed that had the plant decreased in value, say to half of its cost, the Company would not be justified in valuing its property for rate-making purposes, at its original cost. The same principle of course applies if its property has appreciated. The method which Messrs. Lowe, Bingham and Matthews claim to be the right one in valuing an undertaking, namely what it would cost to construct and establish plant of equal capacity, less an appropriate deduction in respect of depreciation, is the course pursued by Mr. Cook. The "cost price" or "the money invested" had rightly no place in arriving at the "present value."

Other Points.

Part II, Clause 3 (a).—The existing Co. will retain an interest equivalent to what it brings in to the new Company side by side with the local subscribers whom the Company hopes will be ready to co-operate as Directors and Shareholders.

(b). Has no relevance to the present situation.

(c). This is doubtful.

(d). The fall of prices, such as it was, was allowed for by the appraisers up to March when the valuations were made. The London Committee recently reporting on the rates there saw no likelihood of any material fall during the next 5 years.

(e). Mr. Cook's valuation was based, as he says, "on a sound basis which I am prepared to defend in the witness box, based on legal decisions." His certificates indicate that it followed the course approved by Messrs. Lowe, Bingham and Matthews, namely reconstruction cost less depreciation.

(Continued on Page 12.)

News in To-day's New Advertisements.

The Green Island Cement Co., Ltd., has declared an interim dividend of 50 cents per share.—Page 4.

An unused tobacco press is for sale.—Page 4.

There will be a performance of "Box and Cox" at Mount Austin Barracks, on August 31st.—Page 4.

"Love, Honor and ?" is showing at the World Theatre to-day.—Page 12.

LISTEN!

The business fool is the man who still believes it is cheaper to do business without advertising than with it.

Marguerite Clark is appearing in "Come out of the Kitchen" at the Star Theatre to-night.—Page 12.

There is a negligence dance at the Kowloon Theatre this evening.—Page 12.

Messrs. Hall, Law and Co. advertise Goetz's cameras and films.—Page 9.

The Admiral Line advises consignees that the s.s. President Jefferson has arrived.—Page 4.

To-Day's Exchange.

The closing rate of the dollar on demand to-day was 2s. 6. 13/16.

The Weather.

2 p.m. Barometer:—29.97. Temperature:—56. Humidity:—72. Lightning Up-Time.

THE TELEPHONE QUESTION.

MOULTON'S - Sole Agent

NEW ADVERTISEMENTS.

WANTED.

THE I.C.S. teach English, French, Spanish and German by Language Phone. Some students have learned a language in three months. Free particulars from P.O. Box No. 435.

TO BE LET.

TO LET.—Four-roomed furnished house with garden in Kowloon from 1-2-22. Apply Box No. 755 c/o "Hongkong Telegraph."

TO LET.—FANLING, A New Bungalow situated on Wo Hop Sek.—Apply to Tsang Foo

FOR SALE.

FOR SALE.—Steam Launch—Length 65 ft. Speed 10 Knots. First Class Condition.—Apply Box No. 741 c/o "Hongkong Telegraph."

FOR SALE.—An unused Tobacco Press, cheap. Any reasonable offer accepted. Communicate with Box No. 767 c/o "Hongkong Telegraph."

NOTICE.

THERE will be a performance of "BOX AND COX" And a Concert at Mt. Austin Barracks on Thursday, 31st. August, commencing at 8 p.m. punctually. To help to provide Xmas gift for Soldiers & Sailors Children of the Garrison. Price 5s. Plan at Messrs. S. Moutrie & Co., Ltd.

GREEN ISLAND CEMENT CO., LTD.

NOTICE.

AN INTERIM DIVIDEND of Fifty cents (50 cents) per share has been declared for the half year ending 30th June 1922. Such Interim Dividend will be payable on and after Monday the 11th September, at the offices of the Company, where shareholders are requested to apply for Warrants.

THE REGISTER OF SHARES of the Company will be closed from the 30th August, 1922, until the 11th September 1922, (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,

SHEWAN, TOMES & Co., General Managers.

NOTICE TO CONSIGNEES.

THE ADMIRAL LINE.

The Steamship "PRESIDENT JEFFERSON" having arrived from Manila P. I. on 22nd. instant consignees are hereby notified that their cargo is being landed at their risk into the Hazardous and/or Extra-Hazardous Godowns of The Hongkong & Kowloon Wharf & Godown Co., at Kowloon, and stored at consignees' risk.

Consignees of cargo must produce an Import Permit issued by the Superintendent of Imports and Exports, Hongkong, before Bills of Lading will be countersigned.

All broken, chafed and damaged cargo is to be left in the Godowns, where it will be examined at 10 a.m. on 28th. inst. by the Company's Surveyors, Messrs. Carmichael & Clarke.

All claims must be presented within thirty days of the steamer's arrival here, after which they cannot be recognised. No Claims will be recognised after the goods have left the Godowns, and cargo undelivered on and after August 29th. will be subject to rent.

No Fire Insurance, whatever will be effected.

Consignees are requested to send in their Bills of Lading for countersignature immediately.

PACIFIC STEAMSHIP CO., United States Shipping Board, Emergency Fleet Corporation, Managing Agents.

THE ADMIRAL LINE, No. 4, Des Voeux Road, Hongkong & Shanghai Bank Bldg., Hongkong, (Mon. Aug. 22, 1922)

THE FAVOURITE INVENTION OF THOMAS A. EDISON

"THE PHONOGRAPH WITH A SOUL" IS HERE.

THE EDISON MUSIC STORE 1ST FLOOR, POWELL'S BUILDING.

J. B. LAL,

THE ABLE INDIAN PHYSICIAN FROM SINGAPORE. Is now ready to receive anyone who wishes to consult him on the following diseases: Cough, Croup, Whooping Cough, Bronchitis, Asthma, Hay Fever, Rheumatism, Gout, Neuralgia, etc. etc. GUARANTEES TO CURE the above diseases in less than TWO WEEKS.

\$1,000 REWARD

A Reward of \$1,000 (one thousand), will be paid to any doctor who is able to cure the above mentioned diseases within 2 minutes. Anyone making use of any medicine either by rubbing or by swallowing, without having been examined by me, will not be entitled to the reward. The medicine is in my own preparation. I can cure all kinds of Eye Diseases at well as other diseases and guarantee to cure them. Come in this charge \$3.00. Waiting Fee \$5.00. Consulting hours 9 a.m. to 12 Noon, 2 p.m. to 4 p.m.

J. B. LAL,

c/o KING EDWARD HOTEL, Room No. 42

UNION INSURANCE SOCIETY OF CANTON LTD.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY MEETING of the Society will be held at the Head Office of the Society, Nos. 3 and 4 Queen's Buildings, Hongkong, on Tuesday, the Fifth day of September 1922, at Noon, for the purpose of receiving a report of the proceedings at the Meeting held on the 18th day of August 1922, and of confirming if thought fit the following Resolution as a Special Resolution:

"That the new Articles already approved by the Meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby adopted as the Articles of the Society to the exclusion of and in substitution for all the existing Articles thereof."

Dated this 19th day of Aug., 1922. By Order of the Board, C. MONTAGUE EDE, General Manager.

BRITISH TRADERS' INSURANCE COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the Company will be held at the Head Office of the Company, Nos. 3 and 4 Queen's Buildings, Hongkong, on Tuesday, the Fifth day of September 1922, at Noon, for the purpose of receiving a report of the proceedings at the Meeting held on the 18th day of August 1922, and of confirming if thought fit the following Resolution as a Special Resolution:

"That the new Articles already approved by the Meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby adopted as the Articles of the Company to the exclusion of and in substitution for all the existing Articles thereof."

Dated this 19th day of Aug., 1922. By Order of the Board, C. MONTAGUE EDE, General Manager.

THE CHINA FIRE INSURANCE COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the Company will be held at the Head Office of the Company, Nos. 3 and 4 Queen's Buildings, Hongkong, on Tuesday, the Fifth day of September 1922, at Noon, for the purpose of receiving a report of the proceedings at the Meeting held on the 18th day of August 1922, and of confirming if thought fit the following Resolution as a Special Resolution:

"That the new Articles already approved by the Meeting and for the purpose of identification subscribed by the Chairman thereof be and the same are hereby adopted as the Articles of the Company to the exclusion of and in substitution for all the existing Articles thereof."

Dated this 19th day of Aug., 1922. By Order of the Board, C. MONTAGUE EDE, General Manager.

PUBLIC AUCTIONS.

THE Undersigned have received instructions to sell by Public Auction on Friday, the 25th Aug., 1922 at 12 o'clock (noon) at their Sales Rooms, Duddell Street.

The Twin Screw Tunnel Stern Motor Launch "Enrica" (built of steel) Length overall 56' 0" Breadth moulded 11' 6" Depth do 3' 6" Draft 18' to 19' D.W. capacity on above draft—3 tons Speed 8 knots Engines—Twin set "Kelvin" Motors each 30 H.P. Installed with Electric light. On view at Cheong Lee's yard (Shaikwan) For further particulars and inspection orders apply to LAMMERT BROS., Auctioneers.

THE Undersigned have received instructions to sell by Public Auction on Friday, the 25th Aug., 1922, at 12 o'clock (noon) at their Sales Rooms, Duddell Street.

The Motorboat "Keikong" (built of teak) Length overall 29' 8 1/2" Breadth 7' 5 1/2" Draft (approx) 18" Engine Kelvin Paraffin Motor On view off Ah King's Slipway (Causeway Bay) For further particulars and inspection orders apply to Lammert Bros., Auctioneers.

NOTICE.

THE ROYAL HONGKONG GOLF CLUB.

FANLING.

ALL unclaimed bags of Golf Clubs have now been removed from the Caddie Master's House to Store-room. Any information regarding same can be had from the Superintendent.

By Order PERCY SMITH, SETH & FLEMING, Secretaries & Treasurers.

THE COWIE HARBOUR COAL COMPANY LIMITED. SILIMPON COAL.

THE undersigned are prepared to quote prices for best quality freshly mined SILIMPON COAL, trimmed into Bunkers at SEBATTIK or SANDAKAN (British North Borneo) or to contract for regular Bunker Supplies for 6 or 12 months at favourable rates.

Steamers calling at SEBATTIK or SANDAKAN exclusively for Bunkers are exempt from payment of ordinary Port Charges. The minimum draft of water alongside the Company's Wharf at Sebatik is 28 feet at low water Spring Tides. Charts of Cowie Bay (Sebatik Harbour) and any required information concerning the port can be had on application to

BRADLEY & CO. LTD. Agents, The COWIE HARBOUR COAL CO. LTD.

K-673 H.K. 4002

FOR HIRE

MOTOR CARS

AND

MOTOR

LORRIES

PASSENGERS

FREIGHT

OR

BUILDING

MATERIALS

TAKEN TO ALL

PARTS OF COLONY.

DOMINION MOTOR

TRANSPORT.

REEVES & CO.

145, PRAYA EAST

PHONES 4002 K-673

"EMPRESS OF AUSTRALIA."

Arrives in Hongkong.

The latest addition to the fleet of the Canadian Pacific Steamships, Ltd., the Empress of Australia, arrived in Hongkong this morning on her initial trip from Vancouver to the Far East. She left the Clyde on June 1st for Canada, via the Panama Canal and departed from Vancouver on her maiden trip across the Pacific on July 19th. On arrival here this morning she went alongside at the Kowloon wharves, where she was the object of much attention. She has a length of 588 feet and a tonnage of about 21,500. Her accommodation is sufficient for over 900 passengers, in three classes.

Originally named the Tirpitz, this vessel was built at the Vulcan Works, Seattle, for the Hamburg-America Line. She was launched in 1913, but, owing to the war, was not completed until 1921, when she was claimed as reparation tonnage, and was handed over to the British Government, from whom she was purchased by the Canadian Pacific Railway. Since the purchase the vessel has undergone a very extensive overhaul, and has been adapted for oil fuel instead of coal.

Spacious and well-fitted accommodation is provided for about 400 first-class, 165 second-class, and 360 third-class, and 670 Asiatic steerage, together with a crew of about 520. The first-class accommodation is arranged on "A," "B," "C," "D," and "E" decks in large staterooms for one, two, and three persons each, all these staterooms being fitted with bedsteads, there being no upper berths in any of the first-class rooms. In addition, there are eight large suites with private bath and toilet. The two suites on "B" deck amidsides comprise a dining room, saloon, bedroom, bathroom and toilet, maid or valet's room, and also a large box-room. These suites are fitted up in a luxurious style, and the saloon has very large square windows at ship's side, giving it an extremely light and airy appearance.

There is a large dining saloon for first-class passengers situated on "C" deck, which is capable of accommodating over 330 people at one sitting, the tables being arranged for small parties of from two to six people. In addition, there are two small private dining saloons leading off the main dining saloon, each of these being capable of seating twenty persons. The total seating accommodation is, therefore, over 370 at one sitting. The dining room is decorated in the Louis XVI style, walls and ceiling being white enamelled, antique finish with gilt enrichment, and the furniture is of mahogany. At the after end of the dining saloon there is a large musicians' gallery.

The principal dimensions of the Empress of Australia are: Length, 588 ft.; breadth, 75 ft. and depth, to upper deck, 45 ft. 2 1/2 in. She is of the shelter-deck type, with a continuous bridge deck extending the full length of the vessel. Above the bridge deck there are lower and upper promenade decks extending fully half the length of the vessel.

The ship is propelled by two sets of "Curtis Parsons" combination turbines driving twin screw and fitted with Fortinger transformer gear. The two sets of engines together will indicate about 18,000 h.p. The boiler installation comprises fourteen water-tube boilers fitted with three furnaces each, the working pressure being 240 lbs. per sq. in.

Other features of the liner are a magnificent lounge, adjacent to which is a sumptuously furnished ladies' room done out in the Louis XVI style, as also is the spacious smoking room near by; a big children's room; a swimming bath; electric bath; kiosks for sale of flowers and general stores; information bureau, a stenographer, manicurist, dispensary, etc.

There is also very fine second and third class accommodation, whilst the latest and most powerful type of cargo handling equipment has been installed, operated by hydraulic pressure, as well as wireless and submarine signalling apparatus.

A NOVEL IDEA. In view of the increasing number of political parties and factions the Peking Government has ordered the census of all such parties throughout China. This report is carried in the various newspapers, but no details are given as to the means whereby such a census will be taken. It is at least known that there are in Parliament four parties and seven minor political parties.

CHINA'S POLITICAL MUDDLE.

Sun Yat-sen's Manifesto.

The following is a summarised translation of the manifesto issued by Dr. Sun Yat-sen in Shanghai:

"The struggle during the past six years has been between the law-defenders and the law-breakers. I could not remain inactive while the law-breakers were destroying the Republic. I therefore initiated the Constitutional movement. The absence of a properly constituted government in the country created an extraordinary national situation, which Parliament decided to meet by entrusting me with the establishment of a government. I accepted the task in order to carry out the Constitutional programme. During the last few months, victory after victory was won by our forces in Kiangsi and the prestige of our cause spread far and wide. At this stage, the Chihli military leaders evinced their respect for the law of the land. Feeling that their changed attitude would facilitate the reunification of the country, I made the declaration of June 6th, in which I indicated the terms that would secure reunification.

The Canton Revolt.

"Unfortunately on June 16th, rebellion broke out in the very stronghold of the Constitutionalists. The Government was subverted and Parliament dispersed by force. I held on because it behoved me not to surrender to brute force. I ran risks and brushed aside difficulties. For two months I maintained the situation and held the rebels at bay. As the situation could not be improved by my indefinite stay at Canton, I decided to leave the task of pacifying Kwangtung to the various military units and to come to Shanghai to confer and co-operate with those of like mind regarding the national situation.

"Regarding the origin of the rebellion at Canton, it is obvious that the various and accounts given by Chan Kwing-ming and his underlings are illogical and contradictory. If they say that I ought to have retired because the Constitutional aim has been accomplished, I have to direct attention to my Declaration of June 6th last, in which I marked out the way towards reunification of the country. This is matter of public knowledge. As I accepted from Parliament the task of upholding the Constitution, I could not well leave my post without devising or trying to devise means of guaranteeing or arranging peace and examining into the sincerity of the Chihli military leaders.

Escaped Death Trap.

"The truth is that the talk of my political retirement was heard only after the outbreak of the rebellion and was noised about by Chan in order to mark his real object. The real facts are that Chan instigated the Second Division to commence the attack, first looting and then bombarding and committing incendiarism. He was determined to destroy the Government and to drive me into a death-trap.

"The Second Division consists of Hunan troops. If the latter had succeeded in murdering me, the entire burden of the crime would have rested on them and Chan Kwing-ming would have escaped responsibility and even to rid himself of the Hunan troops whose presence in the Canton army is not viewed by him with much favour. But I escaped. And he accordingly tried to camouflage his attempted assassination as a movement to force me into political retirement. It is curious to note that Chan even addressed me as President in an autograph letter which I received from him while on board my cruiser off the Whampoa.

"But if Chan Kwing-ming desired to murder me for personal or private revenge, what grievance had he against the people? Since June 16th, he has allowed his troops to indulge in a campaign of rapine and pillage, causing incalculable loss and damage to the people of Canton and extending lawlessness and terror to the regions of the North River where many districts have been plundered and suffered as if swept by flood.

"It is, indeed, heart-breaking to speak of what the people have undergone in the ravaged areas. And though Lung Chi-kung and Le Kung-feng harassed the people of the Canton provinces, they were

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MING YUEN STUDIO,

No. 14, Beaconsfield Arcade.

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dared to permit their troops to pillage and ravage as Chan's soldiery has been allowed to do. The reason for all this rapine and pillage is that Chan Kwing-ming connected to it in order to induce the troops to participate in the rebellion. One who could set soldiers loose on defenceless people is indeed brutal and inhumane. We deplore such acts even if committed by barbarous tribes. Who could think that the instigator of such dark deeds could be a fellow-countryman and, what is worse, an old follower?

The Situation To-day. "As regards the national situation, the Constitutional movement is to be considered terminated and its aim accomplished when Parliament is again functioning completely and freely. What, however, is immediately urgent is to devise means and security for permanent peace. I still regard the scheme of forming still battalions out of disbanded soldiers, as outlined in my Declaration of June 6th, as a good prescription for the national ill. "As regards the people's economic problem, industrial development should be promoted in order to secure improvement and amelioration in the livelihood of the people. Regarding political questions, local self-government should be encouraged. By local

ment of the people by the people and for the people and not for the sake of government which the militarists mask under the name of local government but is in reality a reversion to the conception of the country as feudal property. "The district should be the basis of real local self-government. Very briefly, these are the essential features of the programme for the nation's reconstruction. "I shall do my utmost to have this programme carried out. I have already devoted more than 30 years of my life to the revolutionary cause and inaugurated the Republic. I shall continue to work for the country, regarding all those loyal to the Republic as friends and those disloyal to the Republic as enemies. I shall be guided solely by duty and press forward with my full strength. Danger and difficulties shall not deter me. I am resolved to have the Republic a reality in fact as well as in name to the end that the people may enjoy the fruits of just government. When this comes to pass, I shall consider my work done."

MORE PROVINCIAL ALLIANCE. A defensive and offensive alliance has been formed by Shensi, Honan and Hubei. It is said that the alliance is for the purpose of opposing the

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THESEUS 4th Sept. London, Rotterdam & Antwerp
RHEBUS 11th Sept. London, Rotterdam & Hamburg
TEIRESIAS 25th Sept. London, Amsterdam & Antwerp
LAOMEDON 2nd Oct. London, Rotterdam & Hamburg.

LIVERPOOL SERVICE

(Direct or via Continental Ports)
NINGCHOW 7th Sept. Genoa, Marseilles, Liverpool & G'gow
HECTOR 27th Sept. Liverpool & Glasgow
KT. TEMPLAR 2nd Oct. Marseilles, Havre & Liverpool

PACIFIC SERVICE

(via Kobe and Yokohama)
IXION 29th Aug. Victoria, Seattle & Vancouver
TALTHYBIUS 19th Sept.

NEW YORK SERVICE

(via Suez or Panama)
TITAN 5th Sept. via Suez
PELEUS 5th Oct. via Suez

PASSENGER SERVICE

TEIRESIAS 25th Sept. for Singapore & London
PYRRIUS 1st Nov. for Shanghai & Japan.
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THE EAST ASIATIC CO., LTD.

COPENHAGEN.

The M. S. "PERU"

will be loading for Marseilles, St. Nazaire, Dunkirk, Rotterdam, Amsterdam, Hamburg, Copenhagen & other Scandinavian Ports, about 4th September.

Expected on or about. Will leave for about ports on or about.
Further Sailings:—
M. S. "INDIEN" 4th. October 26th. September.
M. S. "ASIA" 15th. October 11th. November.
M. S. "PANAMA" 26th. October 22nd. November.
M. S. "MALAYA" 26th. October 2nd. December.
Subject to change without notice.
For further particulars please apply to—
MANNERS & BACKHOUSE, LTD.
Agents.
Hongkong, 22nd. August, 1922.

THE EAST ASIATIC CO., LTD.,

COPENHAGEN.

Regular Freight and Passenger Service for Bangkok, Hongkong, Swatow and return.

The M. S. "BINTANG"

will be despatched on or about 24th of August 1922, taking cargo for BANGKOK.

Further Sailings:—

Due Will leave for
Bangkok via Swatow
S. S. "BANKA" Subject to change without notice.
For further particulars please apply to—

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Agents.

GENERAL NEWS.

CHINESE BLIND BOYS' BAND IN ENGLAND.
Under the direction of Mrs. Wilkinson (of the Church Missionary Society), who started the work herself some twenty-five years ago, the Chinese Blind Boys' Band, from Foochow, appeared in the Brighton district last month. The school for the blind children of Fookien—a vast province of 22,000,000 people—is at Foochow, and it is the provision in all that area for brightening the abyssal darkness of blind Chinese children. The founding of the school is one of the great triumphs of Christian effort, and Mrs. Wilkinson says:

"The band has been greatly used to make known the fact that it is possible to teach the blind to do many wonderful things; and, in many places visited, Christians have confessed that they themselves are put to shame at the little use they make of their opportunities when they find that the despised blind can play wonderful instruments, sing part-songs in English, write down any sentence in English, Foochow, or classical characters, use a Braille or English type-writer, mend an organ, and make coloured baskets and excellent matting. They say: 'How is it done?' I say: 'By faith in God, perseverance, and hard work.'"

CONSIGNEES.

NOTICE TO CONSIGNEES.

THE BEN LINE OF STEAMERS, LIMITED.

From ANTWERP, MIDDLESBRO, LONDON & STRAITS.
The Steamship
"BENVORLICH"

Consignees of cargo are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 23rd. Aug., will be subject to rent. All claims against the steamer must be presented to the Under-signed on or before the 1st. Sept., or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns where they will be examined on the 23rd. Aug., at 10 a.m. No Fire Insurance has been effected.

Bills of Lading will be countersigned by
GIBB, LIVINGSTON & CO., LTD.
Agents.
Hongkong, 16th. Aug. 1922.

NOTICE TO CONSIGNEES.

THE EAST ASIATIC CO., LTD. COPENHAGEN.

The M. S.

"INDIEN"

having arrived. Consignees of cargo are hereby informed that all goods are being landed and stored at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence delivery may be obtained.

No claims will be admitted after the goods have left the Godowns, and all goods remaining undelivered after the 26th. of August, 1922, will be subject to rent.

All broken, chafed and damaged goods are to be left in the Godown, where they will be examined by Messrs. Goddard & Douglas on the 26th. of August, 1922, at 10 a.m.

All claims must reach us before the 29th. August, or they will not be recognized.

No Fire Insurance will be effected. Bills of Lading will be countersigned by
MANNERS & BACKHOUSE, LTD.
Agents.

NOTICE TO CONSIGNEES.

S. S. "SHANTUNG" DRIVEN ASHORE AT SWATOW 2nd. 3rd. AUGUST.

Consignees of cargo on the above steamer are hereby notified that in consequence of General Average Expenses and/or Sundry Charges on cargo having been incurred, they will be required to sign an Average Bond at the offices of the Under-signed and to pay a deposit of 8% on the value of their cargo before delivery can be granted.

Cargo will be forwarded to Hongkong per s.s. "Ningpo" or other Company's steamer. Messrs. Goddard & Douglas have been appointed to survey all damaged cargo.

BUTTERFIELD & SWIRE
(John Swire & Sons, Ltd.)
Agents,
China Navigation Co., Ltd.

CONSIGNEES.

NOTICE TO CONSIGNEES.

THE ADMIRAL LINE

The Steamship

"SURUGA"

having arrived from New York, via ports, on the 19th. inst. consignees are hereby notified that their cargo is being landed at their risk into the Hazardous and/or Extra-Hazardous Godowns of The Hongkong & Kowloon Wharf & Godown Co., at Kowloon and stored at consignees' risk.

Consignees of cargo must produce an Import permit signed by the Superintendent of Imports and Exports, Hongkong, before Bills of Lading will be countersigned.

All broken, chafed and damaged cargo is to be left in the Godowns where it will be examined at 10 a.m. on 25th. inst., by the Company's Surveyors, Messrs. Anderson and Ashie.

All claims must be presented within thirty days of the steamer's arrival here, after which they cannot be recognized. No claims will be recognized after the goods have left the Godowns, and cargo undelivered on and after 25th. inst., will be subject to rent.

No fire insurance whatever will be effected.

Consignees are requested to send in their Bills of Lading for countersignature immediately.

PACIFIC STEAMSHIP CO.
BARBER STEAMSHIP LINES, INC.
Managing Agents,
THE ADMIRAL LINE.
4, Des Voeux Road.
Hongkong, Aug., 19th. 1922.

NOTICE TO CONSIGNEES.

The Steamship

"TRACIA"

From TRIESTE, VENICE, BRINDISI, PORT SAID, MASSANA, ADEN, COLOMBO, PENANG and SINGAPORE.

Consignees of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., at Kowloon, whence and/or from the wharves delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 17th. inst.

No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 23rd. inst. will be subject to rent.

All claims against the steamer must be presented to the Under-signed on or before the 2nd. prox. or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 23rd. inst. at 10 a.m. No Fire Insurance has been effected.

Bills of Lading will be countersigned by
DODWELL & CO., LTD.
Agents.

FOR HAIPHONG AND HOIHOW.

Call for Hongkong and Haiphong every alternate Tuesday.
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LENGTH ON BLOCKS 750 FEET
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AGENTS.

CONSIGNEES.

NOTICE TO CONSIGNEES.

COMPAGNIE DES MESSAGERIES MARITIMES.

S. S. "AMAZONE."

Consignees of Cargo from Marseilles in connection with the above Steamer are hereby informed that their goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong & Kowloon Wharf and Godown Co., Ltd., at Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before Noon to-day requesting it to be landed here.

Bills of Lading will be countersigned by the Under-signed, Goods remaining unclaimed after the 24th. inst., at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 27th. inst., or they will not be recognized.

All damaged packages will be examined by Messrs. Goddard & Douglas, on Thursday the 24th. inst., at 10 a.m.

No Fire Insurance has been effected.

A. JOBARD,
Actg. Agent.
Hongkong, 18th. Aug. 1922.

GUARD BABY'S HEALTH IN THE HEAT.

The hot months are the most dangerous to children. The complaints of this season, which are cholera, infantum, colic, diarrhoea and dysentery, come on so quickly that often a little one is beyond aid before the mother realizes he is ill. The mother must be on her guard to prevent these troubles, or if they do come on suddenly to cure them. No other medicine is of much aid to mothers during hot weather as is Baby's Own Tablets, the Canadian children's remedy. They regulate the stomach and bowels, cure indigestion and constipation, relieve colic, check diarrhoea, allay teething pains, dispel colds and croup, banish worms, and are absolutely safe. Sold by medicine dealers, or by mail at 60 cents the vial from The Dr. Williams' Medicine Co., 96 Szechuen Road, Shanghai.

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REASONABLE RATES.

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KOWLOON K226.

AMUR RIVER BOUNDARY.

It is stated that in order to settle the boundary lines along the Amur River, the Chinese and Japanese authorities have agreed to appoint a joint commission to study the question. The Superintendent of Customs has sent in a memorandum to the Customs Administration suggesting that a special committee be previously organized by the different Ministries concerned in order to make the necessary preparations. He suggests that delegates from Mukden shall also be admitted to the commission so as to pacify Chang Tso-lin. It is said that the memorandum has been referred to the Foreign Office by the Director-General of the Customs Administration.

EFFICIENCY OF MODEL SETTLEMENT FIRE BRIGADE.

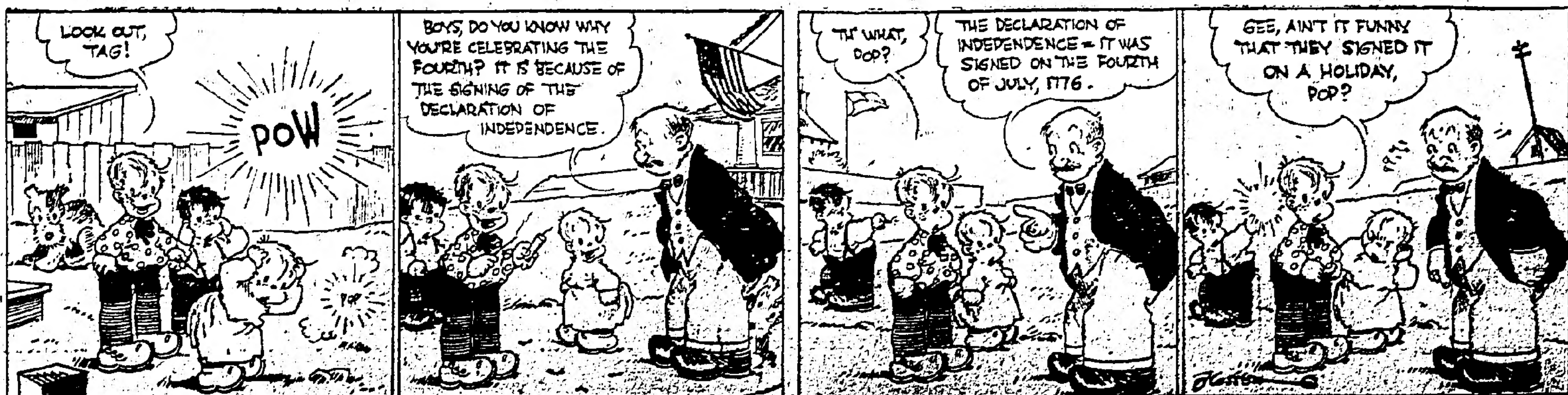
Sir Raymond Dennis, joint managing director of Dennis Bros., Ltd., one of whose specialities is motor fire-engines, was interviewed by the *Overseas Daily Mail* recently on his return from a world tour, in the course of which he visited Shanghai, and he is reported to have said, "The Shanghai (International Concession) brigade, under their chief officer, Mr. M. W. Pett, has reached a very high state of efficiency, and their new station at Hongkew is quite up to the best Western standard."

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BY BLOSSER



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the old folks sit and listen
to the new Victrola, as it sings
for them once again the tender
and affecting songs of other
days. The young folks will
love it too—for it will awaken
and stimulate them with all
that is best in the music of
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BOTH MEN AND WOMEN.

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The Telegraph.

HONGKONG, 22nd August, 1922.

THE TELEPHONE QUESTION.

The Committee appointed to investigate the proposed new agreement between the Government and the Telephone Company for a renewal of the latter's licence has very thoroughly done its work, and the report which we publish to-day is a credit to all concerned in the task. They have had big difficulties to contend with, including refusals by the Company to supply the Committee with certain information, but they have been able, none the less, to demonstrate to the public that there are very ample grounds for objecting to the terms which were revealed in the draft agreement published some time back. The report is noteworthy for the outspoken comment, illustrated by facts and figures, with which it abounds, and it will take a deal of argument from the other side to dispose of the allegation that the Company was seeking to drive a bargain with the Government at the expense of those making use of the service.

The point at issue is the terms upon which the Company is to be granted a renewal of its licence, which expires at the end of January, 1930. By the present agreement, the Company is under an obligation to provide a good and efficient service, with approved and modern appliances, at a charge not exceeding £10 per annum. It is notorious that the present system is decidedly unsatisfactory, and in order to bring it more up-to-date the Company seeks to increase the rates to subscribers, even before the public gets the benefits of the improvements. The Company's argument in regard to the increase in rates is that there must be an adequate return on the capital expenditure involved, but the Committee has, by a careful analysis of accounts and other statistics, made out an excellent case to show that there is no justification whatever for the proposed scale of increases. We have not the space here to pick out the salient figures, but we think a careful reading of the report will result in concurrence with the Committee's suggestion that the Company is in reality asking the public to pay an excessively high rate of return

upon inflated values arbitrarily placed on nearly obsolete equipment. If the Company in certain years has not made the profits that it might have done, that is its own fault through deciding to demand payment in sterling instead of in local currency. But even so, we find, as the report does well to emphasise, that in the past seven years the Company has paid away over £65,000 in dividends and home taxation, in addition to £40,000 placed to Reserve Fund. In view of these facts, we cannot but regard the intention of the Company to raise rates and guarantee a 12 per cent. return, as anything otherwise than "grasping."

The Company had hoped to sell the concern to itself at a fancy price and to saddle subscribers with unjustifiably heavy rates for the purpose of reaping fat profits, the public being expected to pay the new rates without any immediate guarantee of improved service. However, the Committee has fully appreciated the situation and has wisely advised that the increases be on a lower scale than proposed by the Company, with provisions that the new rates be graduated so as to ensure that the public will get what it pays for. It is illuminating here to recall that the Company first sought to increase the rate to no less than \$175 per annum, but finally agreed that the charge be \$154 for business and \$140 for private telephones. The Committee, however, recommends \$84 for the current year, a further \$12 each for the next two succeeding years, and then \$6 a year more until 1925, when the maximum of \$120 will be reached. Even that is generous, because on the Committee's own showing there is really no justification for any immediate increase whatever, as, with a rate equal to \$73.35 the Company made a profit of £23,000 in Hongkong last year on a paid-up share capital of £30,761 and loan capital of £43,500.

The Company has not created too good an impression by declining to supply needed information, which suggests that it has something to hide. It may now take it that the Committee's recommendations are the maximum concessions of which the public is likely to approve. If these are not acceptable, the negotiations must break down. Happily, there are still many years to run in which to make new arrangements, and in the meantime the Company is bound by the terms of its present licence to maintain an efficient service. A final point over which the Company will do well to ponder is that if no agreement is reached, the Government may instal a modern system to replace one which has been very charitably described as "to a great extent obsolete."

The Case of Informers.

The case at the Magistrate's yesterday in connection with the Sui Yick piracy provided an interesting sidelight on local terrorism. Two defendants were charged with being in possession of a quantity of arms, and it was intimated by the police that the accused had supplied the arms for the carrying out of the piracy. One of these worthies, it is interesting to note, is the head of a Benevolent Association besides being a No. 1 blacksmith at the Taikoo Dockyard, and the police were strongly of opinion that the arms belonged to this man, but were passed on by him to the second defendant, his tool. This belief was based upon the testimony of certain informers, "but, unfortunately," as the police representative told the Magistrate, "they could not bring the informers into Court. This difficulty had been encountered in previous cases." Presumably the reason is that the informers fear reprisals, and it must be added, not without cause; only a few weeks ago a Chinese

youth was fatally shot, apparently because he had been an informer. The result is that, while informers may be useful in tracing suspects, they are of no great utility in obtaining a conviction. One does not usually feel much sympathy for professional informers, but here is a case in which it is eminently desirable that justice should be done, and the authorities find themselves hampered because potential witnesses fear violence from the perpetrators' associates.

Canton's Dilemma.

Appropos administration of the law, it is not a new thing to see a defect of this in Chinatits, but the reason is usually a surfeit of officials of the unscrupulous type. Just now our Canton friends appear to be suffering from the opposite kind of difficulty, as there is an all-round reluctance to accept the responsibility of office. Mr. Tang Shao-yi appears to be no more desirous of the Civil Governorship of Kwangtung than of the Premiership of the Republic. General Ngai Song-ping refused the post, and to assure himself of freedom during these troublous times, has cleared out of the City of Rams. Mr. Wong Keung, a French educated Chinese and a protégé of General Chan King-ming, displays a strong inclination to side-step the offer, pleading that he doesn't want to hold any more appointments at the same time, a most unusual excuse on the part of a Chinese official. Meanwhile a curious story is current that General Chan himself has been brought back to the capital by a ruse, but still refuses to accept office. In these circumstances the Reorganisation Bureau favoured by the Canton "military officials" looks like succumbing at birth, seeing that nearly all the nominees have become afflicted with diffidence concerning their fitness for public service.

DAY BY DAY.

IT TAKES ALL KINDS OF
PEOPLE TO MAKE A WORLD, BUT
ONLY ONE KIND TO RUIN IT.

One non-fatal case of enteric fever (Chinese) was notified yesterday.

Sir Reginald Stubbs, was a passenger by the Canadian Pacific liner Empress of France, which arrived at Southampton on July 19.

Lai Nam-po was sentenced to 7 years' imprisonment at the Criminal Sessions before Mr. Justice Wood, yesterday afternoon, for being concerned in a robbery at the Yau Tai pawnshop on the night of Feb. 13th.

Amongst the passengers who arrived here by the Empress of Australia were Mr. and Mrs. E. Abraham, Mr. and Mrs. C. C. Brook, Mr. and Mrs. J. J. Harrington, Mr. C. S. Richardson and Mr. P. D. Sutherland.

The cable of Mr. S. Morregeard, chief officer of the m.s. Indien, was yesterday entered by a thief who stole \$97 in local notes, a Smith and Weston revolver, two 1,000 mark bills and some private papers from an unlocked drawer.

A handbag containing a ten-dollar bill and a small silver puff-box, was snatched from Mrs. Meyer, living at Lauriston, Bowen Road, whilst she was walking along Kennedy Road yesterday afternoon. The culprit made his escape.

Music-lovers will be interested to learn that Professor Sklarovskii, the noted pianist and the famous operatic singer, Mile. Lipkowska, are at present in Java. They will shortly leave for the Malay States and will then come on to Hongkong.

The late Mr. Archibald Hibbard Crew, formerly of Hongkong, and late of Lanford Lodge, Clifton, Bristol, solicitor, who saw service in Russia during the war, lettestate of the gross value of £4,438, including personal estate in the United Kingdom of the value of £2,353. Mr. Crew was 36 years of age.

A small fishing boat was capsized in Lyemun Pass yesterday by the backwash of a Blue Funnel steamer. A woman and her son were rescued, but the other occupant of the boat, an old woman, was carried rapidly away by the current and drowned before assistance could reach her from the steamer.

HONGKONG AVIATION.

Proposed Volunteer Unit.

We learn that at a meeting of the Committee of the Hongkong Aero Club, held last night, it was decided to submit certain proposals to the local Government aiming to give the Colony a Volunteer Air Unit. These proposals, it is hoped, will in due course be forwarded to the Air Ministry or other Home authorities and that Hongkong will thus be "put upon the map" in the matter of aviation.

The idea of the Aero Club is that a Volunteer Air Unit could be run on the same lines as the Volunteer Defence Corps, but as an entirely separate unit. It is suggested that a Flight of six training seaplanes—"Avros"—be established, together with the necessary personnel, and that such a Flight could be housed and maintained in the sheds of the Naval Yard at Kowloon. It would be necessary for the Air Ministry to supply the machines and the spare parts free and also loan a small British mechanic personnel who would assist the local pilots to keep the machines in good order. It is known that there are from 20 to 30 men in the Colony with wartime experience of flying some of them with wide experience, and there would be no difficulty in getting together a sufficient number to pilot the machines and train others. The Aero Club can guarantee a sufficient number of pilots.

With other countries in the Far East developing aviation, it is felt locally that Britain should be in the movement also. There would be unquestionable advantages. A volunteer unit, besides being a considerable asset in times of emergencies, etc., would be able to gain experience regarding the climate and conditions and much useful information from an air point of view would be obtained. Commercially, the possibilities of an air service here have yet to be exploited on proper lines, and there can be little question that the Colony would ultimately stand to gain considerably from the proposed establishment. At the present time little is being done by Britain in the East to further commercial aviation, and it is thought by the proposers of the scheme that the establishment of an air unit here would inevitably help to awaken interest in aviation with far-reaching results. The question of cost has been carefully considered and it has been established that the cost would be comparatively low. Certain proposals are being made in this connection which will undoubtedly appeal to the Home authorities.

The whole matter is as yet in the suggestion stage, but the sponsors of the idea are hoping that before long Hongkong will have its own aerial establishment.

LOCAL WEDDING.

Lamarche-Brown.

Miss Lovina Chopin Brown and Mr. Henry Fitzkney Lamarche were married at 3.30 this afternoon at the Peak Church in the presence of many guests. The groom is well-known locally, being in the firm of Messrs. Loxley and Company. He is the elder son of Mr. and Mrs. Matthew Morris, who were a dress of powder blue embroidered gown and a picture hat of the same colour, trimmed with pale pink roses. Miss Morris carried a bouquet of pink roses and maiden-hair fern tied with pink and blue ribbons.

Mrs. C. C. Stark, who acted as bride's mother, wore a dress of white satin with black lace and fringes, and a black hat. The Rev. V. H. Copley Moyle officiated. A reception was subsequently held at the residence of Mr. and Mrs. Stark, No. 57, The Peak, and the couple later left for Repulse Bay, where the honeymoon is being spent.

PEAK RESIDENT AND "BOY."

Row over Repaired Trousers.

In the matter of a pair of trousers belonging to Mr. J. Bartholomew, of No. 73, The Peak, there occurred a row yesterday morning which led to a case in Court, when, before Mr. R. E. Lindsell this morning, the owner charged his No. 1 boy with assault.

It was stated by Mr. Bartholomew that yesterday morning he had occasion to question the boy about a pair of trousers that had been returned by the tailor after being repaired. The work was badly done, and Mr. Bartholomew could not actually believe that it was the same pair he sent off. For this reason he asked the boy a simple question, with no intention of offending: "Are these the trousers in question?" The boy replied "Yes." Witness then told him they must be taken back, as they had not been repaired properly. At this, Mr. Bartholomew continued, defendant shouted: "I no blong master." Witness replied: "I know you no blong master. You blong fool." This complaint was returned by the boy. He shouted the words, and when told to "shut up" rejoined: "You no talkee my."

This happened, complainant said, in the passage between the pantry and the doorway of the hall. He might have shaken his fist at the defendant, but he was never nearer than three yards of him, and certainly not within striking distance. Meanwhile, owing to the defendant shouting, complainant said he could not make himself heard. A distinct pause came afterwards, and then defendant suddenly turned round and ran into the pantry to pick up a carving knife. The violence with which he handled it somehow caused it to fall to the ground and break the handle.

Inspector Fox, who conducted the case, replied that the instructions he received were from the C.S.P. who told him to try and arrest the No. 1 boy and charge him with assault. He had not hitherto heard the nature of the case.

His Worship decided to alter the charge to one of disorderly conduct.

Defendant said it was the complainant who showed fight and chased him into the pantry, where he picked up the knife in self-defence.

The complainant, in reply to the Magistrate's question on this point, said that during the course of the talk he might have advanced one or two yards to impress his injunction on the defendant to "shut up" but was never within striking distance.

Defendant—My object in picking up the knife was indicated in my saying to the complainant that if he came nearer to assault me I would cut him with it. The Magistrate—He said he picked up the knife in self-defence. Mr. Bartholomew—Well, I don't know what he picked up the knife for.

Have you had any trouble with him before?

Complainant replied in the negative, and said he would like to call Mr. Sinclair, who messaged with him, as a witness to say that he had not made it a practice to continually abuse the defendant.

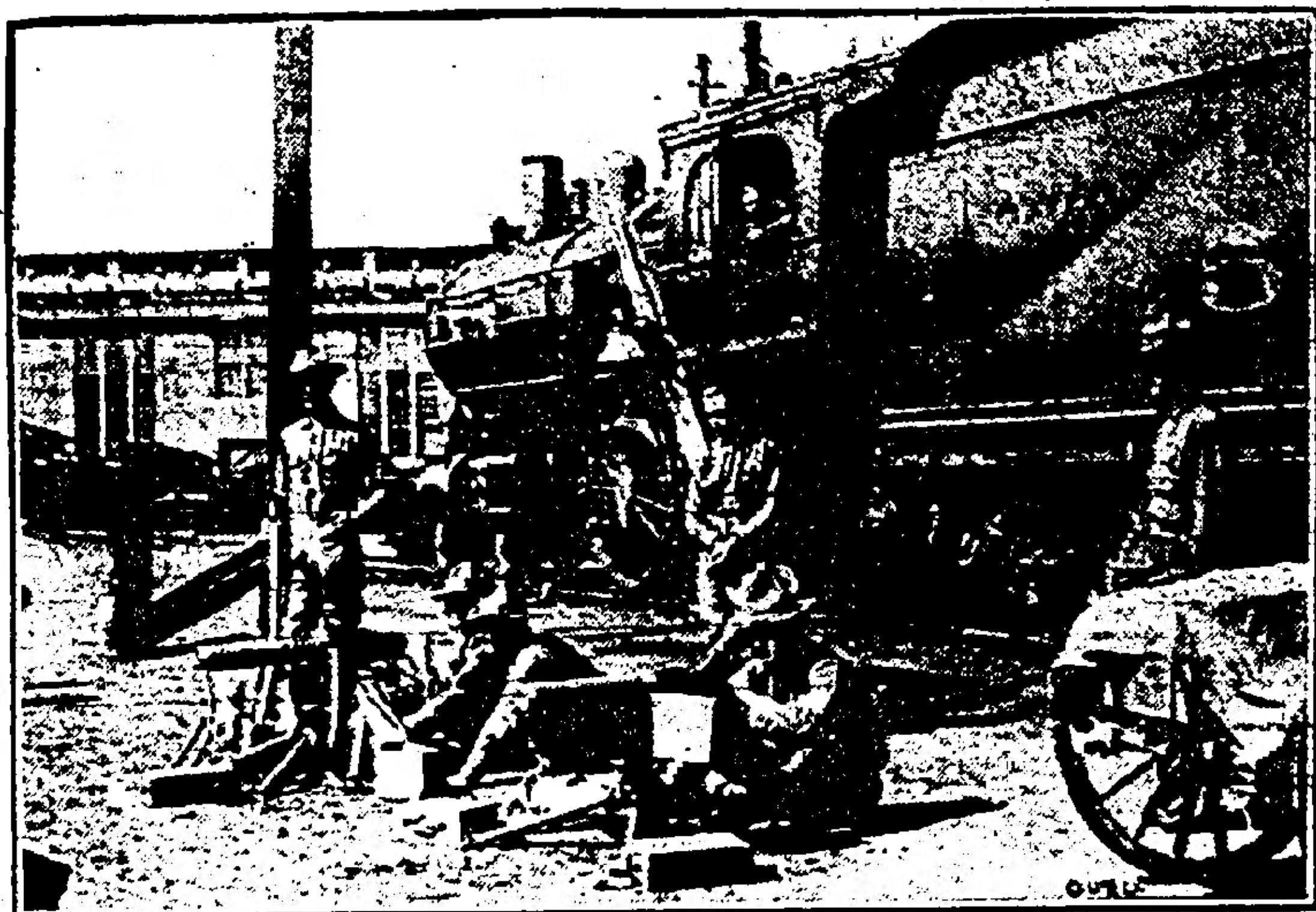
Defendant informed the Court that he liked Mr. Sinclair, who had not found any fault with him or made it a practice of plaguing him. Complainant, he said, was extremely fastidious in the matter of clothing and food and would throw an egg away if its cooking was a shade out of his liking. The pair of trousers had been already sent to the complainant at his office, and he had worn them without making any remark as to their condition.

Mr. Bartholomew said that he had eight pairs of trousers, and did not know which was the actual pair in question. He discovered the poor repair work yesterday morning, and had no intention to worry the boy at all when he put the simple question to him.

The defendant, in his statement, credited Mr. Bartholomew with other remarks, alleged to have been uttered in English: "When ordered by the Magistrate to repeat these as he heard them spoken in that language, defendant complied with these samples of pidgin:—" You make die? " You avee tallooon (Central Police Station)?"

The Magistrate imposed sentence of a \$100 fine, or four weeks, on the charge of disorderly behaviour.

CAMERA NEWS



Machine guns set up in Chicago and Alton railway shops, following trouble between strikers and workmen.



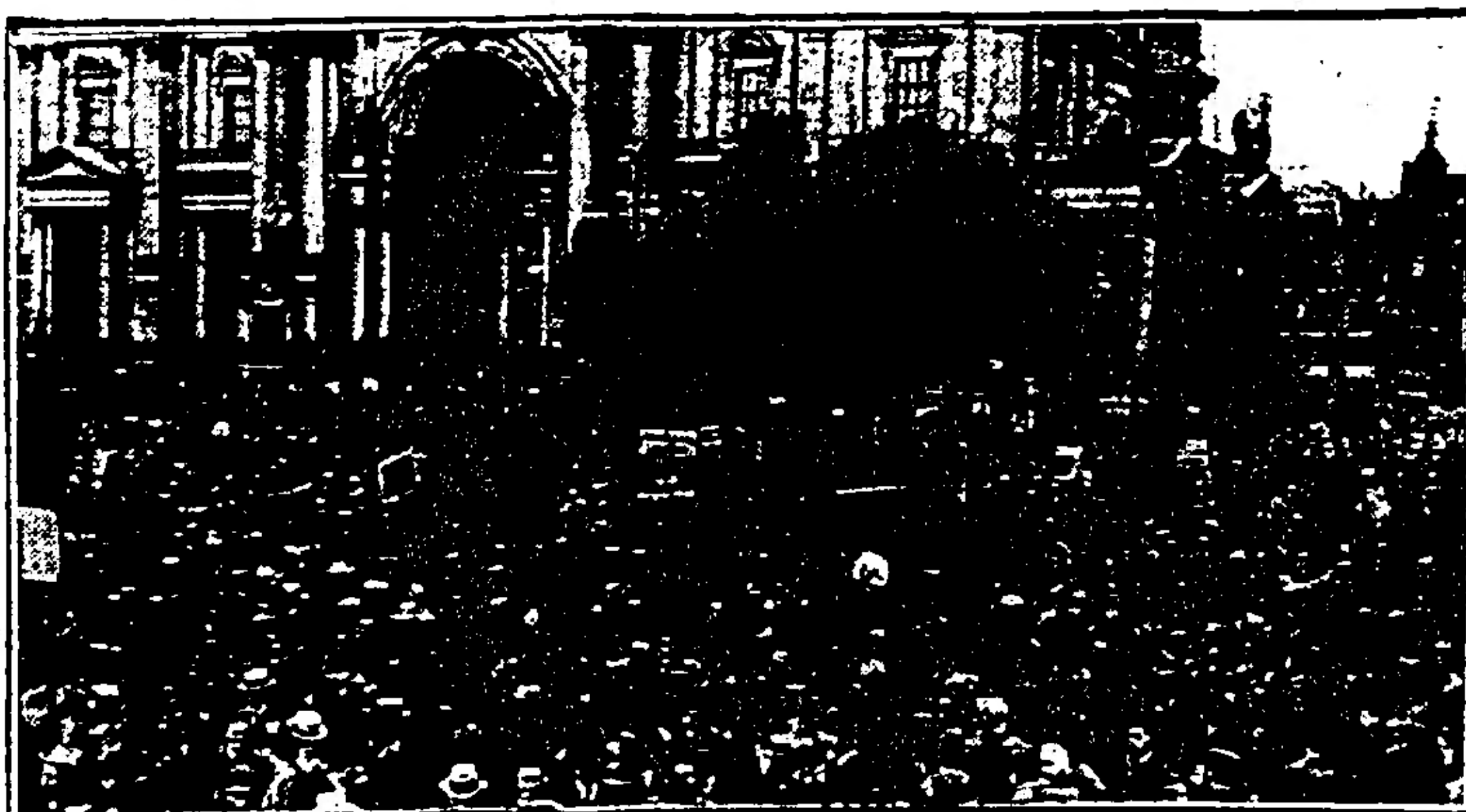
U.S. railway strikers stopped by a National Guardsman.



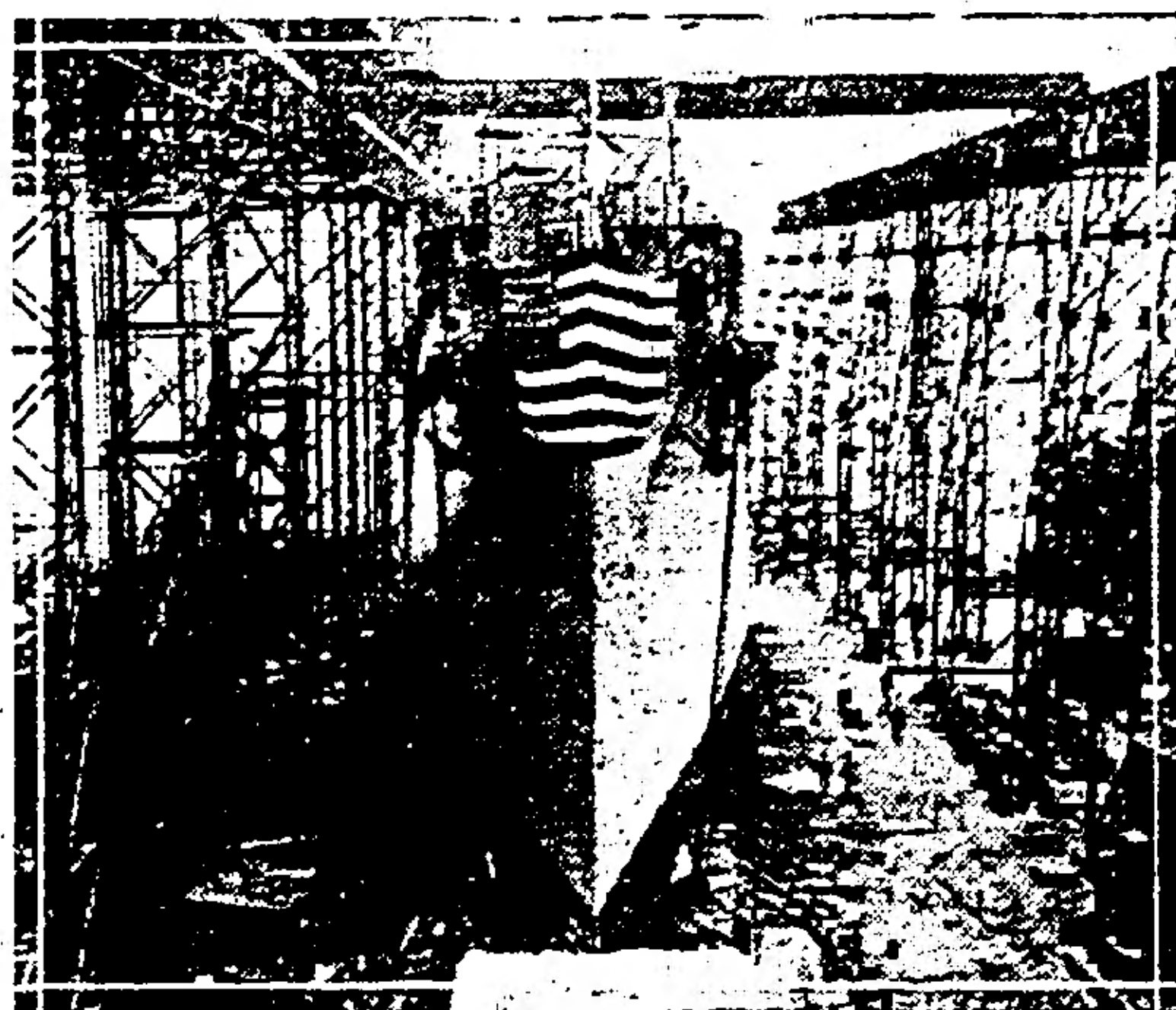
Danny Frush, who was knocked out by Johnny Dundee in New York.



Camp of infantrymen in the railway works at Bloomington (Illinois).



Five hundred thousand gather in Berlin to demonstrate against the assassination of Dr. Walter Rathenau, Foreign Minister of the German Government.



Launching of the U.S. cruiser Detroit. She was christened with mineral water.



At a village celebration in England—prominent men sitting in the stocks formerly used to punish offenders.



Princess Margherita Massimo of Italy will wed Count Emilio Pagliano, Italian diplomat, in Spain this month.

DOINGS OF THE DUFFS

Olivia Believes in Testimonials.

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From	Due	From	Due
Hongkong	Sept. 1	Canada	Sept. 2
Empress of Australia	Sept. 1	Empress of Scotland	Sept. 19
Empress of Canada	Sept. 7	Empress of France	Oct. 3
Empress of India	Sept. 14	Empress of Germany	Oct. 10
Empress of Japan	Sept. 21	Empress of Italy	Oct. 17
Empress of Korea	Sept. 28	Empress of Russia	Oct. 24
Empress of Persia	Oct. 5	Empress of Sweden	Oct. 31
Empress of Siam	Oct. 12	Empress of Norway	Nov. 7
Empress of China	Oct. 19	Empress of Denmark	Nov. 14
Empress of Holland	Oct. 26	Empress of Belgium	Nov. 21

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via Shanghai, Kobe, Yokohama, Honolulu, San Francisco.

"THE PATHWAY OF THE SUN."

From	Due	From	Due
Hongkong	Sept. 1	San Francisco	Sept. 1
Empress of Australia	Sept. 1	Empress of Scotland	Sept. 19
Empress of Canada	Sept. 7	Empress of France	Oct. 3
Empress of India	Sept. 14	Empress of Germany	Oct. 10
Empress of Japan	Sept. 21	Empress of Italy	Oct. 17
Empress of Korea	Sept. 28	Empress of Russia	Oct. 24
Empress of Persia	Oct. 5	Empress of Sweden	Oct. 31
Empress of Siam	Oct. 12	Empress of Norway	Nov. 7
Empress of China	Oct. 19	Empress of Denmark	Nov. 14
Empress of Holland	Oct. 26	Empress of Belgium	Nov. 21

SOUTH AMERICAN LINE.

HONGKONG TO VALPARAISO.

via Shanghai, Kobe, Yokohama, Honolulu, San Francisco, Valparaiso.

MULLENDO, ARICA & IQUIQUE.

THRU BY TRANS-ANDAN ROUTE TO BUENOS AYRES.

Sept. 16th.

ANYO MARU ... 18,000 ... Oct. 9th.

SS. YAMU MARU ... 18,000 ... Nov. 19th.

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Maritime Agents—United States Shipping Board.

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TO LOS ANGELES & SAN FRANCISCO FROM HONGKONG BY DIRECT ROUTE.

Ship	Due	Ship	Due
"Apur"	19th Aug.	Due Hongkong	19th Aug.
"West Ivan"	21st Aug.	Leaves Hongkong	21st Aug.
	1st Sept.	Leaves Hongkong	1st Sept.
	3rd Sept.	Leaves Hongkong	3rd Sept.

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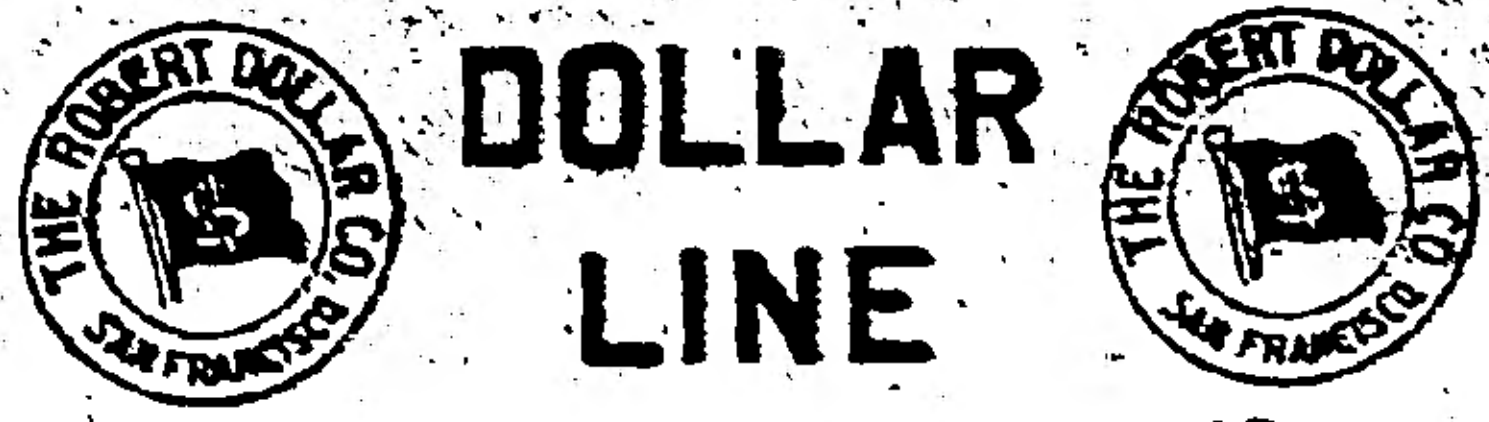
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S.S. M. S. DOLLAR ... 25th Sept.

For San Francisco and Vancouver.

S.S. GRACE DOLLAR ... 16th October.

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Via Shanghai, Kobe and Yokohama.

Ship	For	Due	Ship	For	Due
S.S. President Jefferson	For Seattle	Aug. 24	Sept. 12		
President Madison	For Seattle	Sept. 7	Sept. 26		
President McKinley	For Seattle	Sept. 21	Oct. 10		

SPECIAL THROUGH RATE TO EUROPE \$420.50.

MANILA SERVICE

S.S. President Madison ... Aug. 28

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SAIGON, SINGAPORE SERVICE

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Through B.I.'s of Lading to all United States and Canadian

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S.S. CITY OF BAGDAD ... via Suez Canal ... 25th Aug.

S.S. TITAN ... via Suez Canal ... 5th Sept.

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S.S. CITY OF BRISTOL ... via Suez Canal ... 25th Sept.

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Yokohama 15,000 On or about 29th Sept.

Macao via Haiphong 15,000 On or about 22nd Aug.

Saigon, Singapore, 11,000 On or about 5th Sept.

Penang, Colombo, 11,000 On or about 19th Sept.

Dipwath, Suez and 15,000 On or about 3rd Oct.

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Kowloon Docks

No. 1. Length

700ft.

Breadth 66ft.

No. 2. Length

371ft.

Breadth 74ft.

No. 3. Length

241ft.

Breadth 49ft. 6in.

No. 1 Slip

Length 240ft.

Breadth 60ft.

No. 2 Slip

Length 220ft.

Breadth 60ft.



Tai-Kok-Tau

COSMOPOLITAN

DOCK

Length 466ft.

Breadth 60ft. 6in.

Aberdee

HOPE DOCK

Length 432ft.

Breadth 84ft.

LAMONT DOCK

Length 332ft.

Breadth 46ft.

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This advertisement is issued by British-American Tobacco Co. (China) Ltd.

THE TELEPHONE QUESTION.

"I know of no difference between the basis of valuation in case of the National Telephone Company and that adopted by Mr. Cook in the present instance. The system known as the Tramway Terms, i.e. property and plant at valuation, plus 10 per cent for compulsory sale, and plus goodwill, was the one applied to the present case without any addition for goodwill, going concern or compulsory sale."

It is not yet known what the depreciation will be in the future, except that by the Agreement it must not exceed 8 per cent.

Part II, Clause 5.—The property from its situation is necessary for the business, being situated in or very near to the Telephone Centre. It is proposed in erecting the new building, to add two floors for public offices which would be let until the time arrives when the whole of the building might be necessary for the business. This should be a source of revenue to the Company.

The New Rates.

Part II, Clause 6.—The new subscription rates have been the subject of careful consideration and of agreement by the two experts, both of them specialists in this connection. The Committee seems to have made no calculation to justify the schedule of rates they propose in substitution of that of Messrs. Cole and Cook. They simply allege that the subscription rates "are too high," and the Committee put forward the figure of \$84 instead of the existing £10, thus lessening instead of increasing the average rate, which the £ 0 has, until lately, produced. "During the years 1905-1917, the £10 subscription produced from \$113

to \$95 per annum for service within one mile of the exchanges.

It is to be observed that the Committee, although showing a great desire to escape from Mr. Cook's valuation of the property and plant, avoid committing themselves to any other valuation.

A Query.

Part III.—The Committee's recommendation that the Government should install a system of its own to be in working order by 1930, at once gives rise to the question, why, if Government ownership and administration are desirable, and if it is an assured thing that in their hands the rates could be brought below those agreed on by the experts, and if the Committee believe that the Company is earning large profits, and that these profits in the hands of the Government would result in lessening the rates and giving a fair return on the capital employed, why does the Committee not recommend the purchase now of this profitable concern? Is it because an immediate consideration of such a transaction would press home the fact of the real value of the undertaking, on which rates have to be based, and a fair and reasonable return obtained?

GERMAN DRAMA BOOMING.

According to Mr. Albert H. Woods, one of the foremost American producers, who has returned from a playhunting trip to Europe, "Germany is the liveliest country in the world, theatrically, at the present time. England is the deadest. I brought back little English material because there is not any. With the exception of Somerset Maugham, English playwrights seem to have faded out of the landscape."

EXCHANGE.

Opening Rate: closing Rate on Page 11.

SELLING.

T/T Demand	2/6 3/4
30 d/s	2/6 1/2
50 d/s	
4 m/s	2/7
T/T Shanghai	Nom.
T/T Singapore	110 1/2
T/T Japan	120
T/T India	197
Demand, India	
T/T San Francisco	57 3/4
T/T & New York	
T/T Java	148 1/2
T/T Marks	Nom.
T/T France	725
Demand, Paris	

BUYING.

4 m/s. L/C	2/7 3/4
4 m/s. D/P	2/7 3/4
6 m/s. L/C	2/7 3/4
30 d/s. Sydney and Melbourne	2/8 1/4
30 d/s. San Francisco & New York	58 3/4
4 m/s. Marks	Nom.
4 m/s. France	760
4 m/s. France	770
Demand, Germany	
Demand, New York	57 1/2
T/T Bombay	
Demand, Bombay	197
T/T Calcutta	197
Demand, Calcutta	197
On Yokohama	120
Demand, Manila	116 1/2
Demand, Singapore	110 1/2
Demand, Batavia	148 1/2
On Haiphong	Nom.
On Saigon	
On Bangkok	81 3/4
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Hongkong, August 22, 1922.

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RIVER LEVELS.

As a guide to shipmasters and others interested in the water levels of the river we have been requested by the Board of Conservancy Works of Kwangtung to publish the following table of water levels. The levels are taken at 10 a.m. each day.

Place of Observation	Highest W. L. ever recorded	Lowest W. L. ever recorded	W. L. Aug 20	W. L. Aug 21
Wachow, West River	+9.50	-2.42		
Kongmoon, "	+14.70	-0.80	9.30	9.00
Linkonghoo, North "	+17.00	0	12.50	11.00
Samsui, "	+27.25	-5.00	14.80	14.0
Shoklung, East "	+15.15	-0.98	3.50	3.80

METEOROLOGICAL.

	Previous Day	on date.	on date.
at 2 p.m. 5 a.m. 2 p.m.			
Sarometer	29.66	29.61	29.57
Temperature	82	77	86
Humidity	83	99	72
Wind Direction	W	CALM	NW
Wind Force	1	0	2
Weather	ot	orlt	c
Rain	0.47	0.00	0.91
Highest open air			
Temperature on the 21st 85			
Lowest open air			
Temperature on the 22nd 76			

T. F. CLAXTON, Direction.
H. K. Observatory, Aug. 22.

TIDE TABLE.

12nd. to 25th. Aug. 1922

	High Water	Low Water	High Water	Low Water
	Mean Time	Mean Time	Mean Time	Mean Time
Aug 22	10 15	7 15	11 15	8 15
Aug 23	9 25	6 25	10 25	7 25
Aug 24	8 35	5 35	9 35	6 35
Aug 25	7 45	4 45	8 45	5 45
Aug 26	6 55	3 55	7 55	4 55
Aug 27	6 05	3 05	7 05	4 05
Aug 28	5 15	2 15	6 15	3 15
Aug 29	4 25	1 25	5 25	2 25
Aug 30	3 35	0 35	4 35	1 35

ENTERTAINMENTS.

THE CORONET

2.30, 5.15, 7.15 & 9.15

WHITE HANDS

LARRY SEMON

in THE FALL GUY.

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SOVIET AMBASSADOR TO CHINA.
The Shanghai New Times reports that Nikolai Dmitrievitch Sokoloff, a Petrograd barrister, has been appointed Soviet Ambassador to China. A description of his career and activities under the Bolshevik regime is reprinted from the *Latvian* under the title "The Traitors of Russia."

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